

Message Text

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16

ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 EB-07

AID-05 FPC-01 IGA-02 INT-05 EUR-12 OMB-01 TRSE-00

COME-00 /090 W

----- 121230

R 032244Z DEC 76

FM AMEMBASSY SANTO DOMINGO

TO SECSTATE WASHDC 9057

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E.O. 11652: N/A

TAGS: PFOR, ECON, DR

SUBJECT: ATKINSON BID TO CONSTRUCT ANOTHER DAM

REF: SANTO DOMINGO 5889

1. DURING THE CONVERSATION REPORTED REFTEL, PRESIDENT BALAGUER
EXPRESSED CONSIDERABLE SATISFACTION OVER THE PERFORMANCE OF THE
ATKINSON COMPANY THAT WAS BUILDING THE LARGE DAM AT SABANA YEGUA.
I MENTIONED THAT THE COMPANY HAD BID ON THE CONTRACT OFFER TO
BUILD ANOTHER LARGE DAM AT HATILLO AND INQUIRED AS TO THE STATUS
OF ATKINSON'S BID. BALAGUER REPLIED THAT HE UNDERSTOOD THAT
TWO OTHER COMPANIES (BOTH SPANISH) HAD ALSO BID ON THE PROJECT,
ALTHOUGH HIS ADVISORS HAD NOT YET PROVIDED HIM WITH AN ANALYSIS.
AS FAR AS HE WAS CONCERNED, THE CONTROLLING FACTOR WOULD BE THE
FOREIGN EXCHANGE COMPONENT REQUIRED TO BUILD THE DAM. SINCE THE
COUNTRY WOULD BE VERY SHORT OF FOREIGN EXCHANGE DURING THE NEXT
SEVERAL YEARS, BALAGUER CONTINUED, HE HAD TO TAKE VERY STEP
POSSIBLE TO SAVE FOREIGN EXCHANGE EXPENDITURE.

2. COMMENT: SUBSEQUENTLY, I CONSULTED PAT MITCHELL, ATKINSON
REPRESENTATIVE HERE. HE SAID THAT THEIR BID PROVIDED FOR A 50-50
DIVISION OF FOREIGN EXCHANGE AND LOCAL CURRENCY, WHILE HE UNDERSTOOD
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THAT ONE OF THE SPANISH BIDS CONTAINED A REQUIREMENT FOR ONLY

25 PERCENT FOREIGN EXCHANGE. I ADVISED MITCHELL TO CONSULT HIS COMPANY ABOUT SUBMITTING A NEW BID WHICH WOULD CONTAIN PROVISION FOR 10 PERCENT FOREIGN EXCHANGE AND FOR AN INCREASE IN THE TOTAL AMOUNT OF THEIR BID BY ABOUT 10 PERCENT, THUS ENABLING THEM TO PURCHASE

WITHOUT OVERALL LOSS THE ADITIONAL 40 PERCENT OF FOREIGN EXCHANGE ON THE PARALLEL MARKET. MITCHELL SAID HEWOULD DO SO.

HURWITCH

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Message Attributes

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To: STATE
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